

CITY OF ANNAPOLIS, MARYLAND
ENTERPRISE FUNDS
COMBINING BALANCE SHEET

Exhibit C-1

June 30, 2000

With Comparative Totals for June 30, 1999

| | Water Fund | Sewer Fund | Off Street Parking Fund | Dock Fund |
|------------------------------------------------------------------------------------|---------------|---------------|-------------------------------|--------------|
| ASSETS | | | | |
| Current assets | | | | |
| Cash and cash equivalents | \$ - | 1,634,915 | 500 | 468,541 |
| Accounts receivable, net | | | | |
| Service charges and penalties | 575,388 | 711,635 | - | - |
| Capital and other charges | 51,867 | 52,422 | - | - |
| Accrued revenues | - | 115,174 | 10,582 | 23,000 |
| Note receivable | 3,585 | 7,171 | - | - |
| Total accounts receivable, net | 630,840 | 886,402 | 10,582 | 23,000 |
| Inventories | 76,924 | - | - | - |
| Prepaid expenses | 269 | - | 38,444 | - |
| Total current assets | 708,033 | 2,521,317 | 49,526 | 491,541 |
| Restricted water and sewer capital facility assessments | 3,048,025 | 2,996,895 | - | - |
| Property, plant and equipment | | | | |
| Land | 30,064 | 172,929 | 3,024,856 | 11,300 |
| Buildings | 4,349,855 | 8,130,738 | 10,217,460 | 560,418 |
| Improvements | 11,187,372 | 10,327,624 | 66,592 | 2,194,309 |
| Equipment | 468,405 | 829,228 | 115,799 | 111,196 |
| Total property, plant and equipment | 16,035,696 | 19,460,519 | 13,424,707 | 2,877,223 |
| Less accumulated depreciation | (7,055,793) | (8,108,917) | (2,566,342) | (984,975) |
| | 8,979,903 | 11,351,602 | 10,858,365 | 1,892,248 |
| Construction in progress | 62,673 | 773,487 | - | - |
| Net property, plant and equipment | 9,042,576 | 12,125,089 | 10,858,365 | 1,892,248 |
| Total assets | \$ 12,798,634 | 17,643,301 | 10,907,891 | 2,383,789 |
| LIABILITIES | | | | |
| Current liabilities | | | | |
| Accounts payable | \$ 27,788 | 10,799 | 1,917 | 3,729 |
| Accrued expenses and other liabilities | 92,367 | 259,954 | 50,533 | 15,528 |
| Due to General Fund | 1,492,098 | - | 2,993,238 | - |
| Obligation for vacation benefits | 98,262 | 21,487 | - | 12,504 |
| Deferred revenue | 3,585 | 7,171 | 800,000 | - |
| Current portion of long-term debt | 517,990 | 730,410 | 517,180 | 71,770 |
| Total current liabilities | 2,232,090 | 1,029,821 | 4,362,868 | 103,531 |
| Unearned water and sewer capital facility assessments related to restricted assets | 3,048,025 | 2,996,895 | - | - |
| Long-term debt, net of current portion | 4,162,349 | 4,714,494 | 4,320,843 | 846,393 |
| Total liabilities | 9,442,464 | 8,741,210 | 8,683,711 | 949,924 |
| FUND EQUITY | | | | |
| Contributed capital | 3,177,861 | 7,356,201 | 552,883 | 586,274 |
| Retained earnings | 178,309 | 1,545,890 | 1,671,297 | 847,591 |
| Total fund equity | 3,356,170 | 8,902,091 | 2,224,180 | 1,433,865 |
| Total liabilities and fund equity | \$ 12,798,634 | 17,643,301 | 10,907,891 | 2,383,789 |

| Market Fund | Transportation Fund | Refuse Fund | Combined | |
|----------------|------------------------|----------------|---------------|---------------|
| | | | Year Ended | |
| | | | June 30, 2000 | June 30, 1999 |
| 242,582 | 50 | 399,191 | 2,745,779 | 2,832,513 |
| - | - | 211,913 | 1,498,936 | 1,254,876 |
| - | - | - | 104,289 | 138,247 |
| - | 1,529,004 | - | 1,677,760 | 1,144,688 |
| - | - | - | 10,756 | 13,729 |
| - | 1,529,004 | 211,913 | 3,291,741 | 2,551,540 |
| - | 27,234 | - | 104,158 | 136,877 |
| - | - | - | 38,713 | 33,074 |
| 242,582 | 1,556,288 | 611,104 | 6,180,391 | 5,554,004 |
| - | - | - | 6,044,920 | 5,956,010 |
| 800 | 322 | 3,900 | 3,244,171 | 1,603,801 |
| 402,028 | 2,314,978 | 8,000 | 25,983,477 | 24,193,943 |
| 147,437 | 13,000 | 45,000 | 23,981,334 | 23,497,505 |
| 4,503 | 3,466,528 | 1,135,327 | 6,130,986 | 6,197,434 |
| 554,768 | 5,794,828 | 1,192,227 | 59,339,968 | 55,492,683 |
| (232,829) | (2,856,434) | (979,569) | (22,784,859) | (21,336,853) |
| 321,939 | 2,938,394 | 212,658 | 36,555,109 | 34,155,830 |
| - | - | - | 836,160 | 2,494,654 |
| 321,939 | 2,938,394 | 212,658 | 37,391,269 | 36,650,484 |
| 564,521 | 4,494,682 | 823,762 | 49,616,580 | 48,160,498 |
| 3,060 | 39,195 | 31,892 | 118,380 | 169,183 |
| 2,656 | 45,210 | 46,367 | 512,615 | 620,291 |
| - | 1,463,029 | - | 5,948,365 | 3,684,099 |
| - | 123,365 | 39,735 | 295,353 | 286,729 |
| - | 2,200 | - | 812,956 | 951,973 |
| 6,930 | 18,110 | 60,808 | 1,923,198 | 1,273,622 |
| 12,646 | 1,691,109 | 178,802 | 9,610,867 | 6,985,897 |
| - | - | - | 6,044,920 | 5,956,010 |
| 44,663 | 225,443 | - | 14,314,185 | 16,167,361 |
| 57,309 | 1,916,552 | 178,802 | 29,969,972 | 29,109,268 |
| 293,667 | 2,539,819 | 168,746 | 14,675,451 | 14,501,756 |
| 213,545 | 38,311 | 476,214 | 4,971,157 | 4,549,474 |
| 507,212 | 2,578,130 | 644,960 | 19,646,608 | 19,051,230 |
| 564,521 | 4,494,682 | 823,762 | 49,616,580 | 48,160,498 |